GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:205
ANSWERED ON:01.03.2002
KRUSHII URBAN CO OPERATIVE BANK HYDERABAD
BODAKUNTI VENKATESHWARLU;KINJARAPU YERRANNAIDU;SUKENDER REDDY GUTHA;VUKKALA RAJESWARAMMA

Will the Minister of FINANCE be pleased to state:

(a): whether some depositors of Krushi Co-operative Urban Bank have been over-compensated thereby flouting RBI guidelines;

(b): if so, the reasons therefor; and

(c): the action taken against the persons involved in the fresh scam of the said Co-operative Bank?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE P ATIL)

(a),(b)&(c): As per information furnished by the Liquidator of the Krushi Co-operative Urban Bank Ltd., Secunderabad, six depositors were over compensated to the total extent of Rs.43717/-. Notices for recovery of the excess amount paid have beensent to the depositors. No action against officials in this regard has been reported to the Reserve Bank of India.